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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**In re** : **Chapter 11 Case No.**  
**LEHMAN BROTHERS HOLDINGS INC., et al.** : **08-13555 (JMP)**  
**Debtors.** : **(Jointly Administered)**  
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**DEBTORS' REPLY TO LIMITED OBJECTION OF  
THE HARBINGER FUNDS TO THE DEBTORS' MOTION  
TO FURTHER EXTEND THE TIME TO FILE THE DEBTORS' SCHEDULES,  
STATEMENTS OF FINANCIAL AFFAIRS, AND RELATED DOCUMENTS**

TO THE HONORABLE JAMES M. PECK  
UNITED STATES BANKRUPTCY JUDGE:

Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors in possession (together, the “Debtors” and, collectively with their non-Debtor affiliates, “Lehman”), as and for their reply to the limited objection of the Harbinger Funds to the Debtors’ motion (the “Motion”) to further extend the time to file the Debtors’ schedules, statements of financial affairs, and related documents (collectively, the “Schedules”), respectfully represent:

**Preliminary Statement**

1. As the Harbinger Funds concede, these are the largest and most complex chapter 11 cases ever filed. Since the Commencement Date, the Debtors and their professionals have worked diligently to review and organize an unprecedented amount of information. This information must be compiled from many sources – both foreign and domestic – and must be organized while the Debtors attend to countless other tasks within the context of these chapter 11 cases. For these and the other reasons explained in the Motion, the Debtors have requested another 60 days to file their bankruptcy schedules.

2. Neither the U.S. Trustee nor the Creditors' Committee opposes the Motion. The only objection comes from the Harbinger Funds – which are general unsecured creditors assessing a liquidated claim against Lehman Brothers Special Financing Inc., with LBHI as a guarantor. The Harbinger Funds contend that the Debtors should be required to file their schedules and statements within the next month because (i) the Court can lend its assistance with respect to difficulties that may arise in obtaining necessary information from third parties (Obj. at ¶ 7), (ii) schedules and statements are important to creditors (Obj. at ¶ 9), and (iii) the Harbinger Funds want a better understanding of alleged “intercompany issues” concerning Lehman affiliates. (Obj. at ¶ 10.)

3. Although the Debtors have made considerable efforts to keep all creditors and interested parties informed, as information becomes available, in light of the difficulties presented by a case of this magnitude an aggregate 105-day extension is reasonable. Indeed, the extension requested here is significantly shorter than extensions

that have been granted in virtually every other comparable chapter 11 case in this District – each of which was significantly smaller, less complex, and had greater resources. The Harbinger Funds have no basis for contending that they will be harmed if the Debtors need additional time to file their schedules and statements. Indeed, in the perspective of the allegedly liquidated claims of the Harbinger Fund, the objective of the Funds is unclear. The Objection provides no basis or authority to deny the Debtors' extension request. Accordingly, the Objection should be overruled and the Motion should be granted.

**Reply in Support of the Motion**

4. In the preparation of their schedules and statements, both the Debtors and their professionals are dealing with a volume of data that is unprecedented in this or any other jurisdiction. Given this massive task, it should not be surprising or inappropriate that the Debtors would require an additional extension of 60 days. As the chart below illustrates, it is commonplace for courts in other large and complex chapter 11 cases to grant multiple extensions of time for debtors to file their schedules, with multiple extensions often aggregating more than six months:

<b><u>Case and Date Filed</u></b>	<b><u>Orders granting extension</u></b>	<b><u>Total time granted</u></b>
<u>In re Adelphia Communications, Case No. 02-41729 (REG) (Bankr. S.D.N.Y. 2003)</u>	<ul style="list-style-type: none"><li>• Order entered June 27, 2002 [Doc. No. 37] (granting initial 90 day extension)</li><li>• Order entered Sept. 17, 2002 [Doc. No. 678] (granting additional 90 day extension)</li><li>• Order entered Dec. 23, 2002 [Doc. No. 1251] (granting additional 120 day extension)</li><li>• Order entered April 25, 2003 [Doc. No. 1646] (granting additional 120 day extension)</li><li>• Order entered July 22, 2003 [Doc. No. 1911] (granting additional 90 days)</li></ul>	Schedules due approximately 13 months after the petition date.

<u>In re Worldcom, Inc.</u> , Case No. 02-13533 (AJG) (Bankr. S.D.N.Y. July 21, 2002)	<ul style="list-style-type: none"> <li>• Order entered July 23, 2002 [Doc. No. 73] (granting initial 90 day extension)</li> <li>• Order entered Oct. 29, 2002 [Doc. No. 1781] (granting additional 90 day extension)</li> <li>• Order entered January 28, 2003 [Doc. No. 3028] (granting additional 60 day extension)</li> <li>• Order entered March 25, 2003 [Doc. No. 3983] (granting extension to April 1, 2003)</li> <li>• Order entered April 8, 2003 [Doc. No. 4184] (granting extension to April 15, 2008)</li> </ul>	Schedules due approximately 10 months after the petition date.
<u>In re Northwest Airlines</u> , Case No. 05-17930 (Bankr. S.D.N.Y. Sept. 14, 2005) (ALG)	<ul style="list-style-type: none"> <li>• Order entered September 15, 2005 [Doc. No. 76] (granting initial 120 day extension)</li> <li>• Order entered Dec. 15, 2005 [Doc. No. 1473] (granting additional 60 day extension)</li> <li>• Order entered March 7, 2006 [Doc. No. 2236] (granting additional 60 day extension)</li> </ul>	Schedules due over 8 months after the petition date.
<u>In re Enron Corp.</u> , Case No. 01-16034 (Bankr. S.D.N.Y. Dec. 2, 2001) (AJG)	<ul style="list-style-type: none"> <li>• Order entered Dec. 3, 2001 [Doc. No. 33] (granting initial 4 month extension)</li> <li>• Order entered April 11, 2002 [Doc. No. 2955] (granting additional 60 days)</li> </ul>	Schedules due approximately 6 months after the petition date.
<u>In re In re Delta Air Lines, Inc.</u> , Case No. 05-17923 (Bankr. S.D.N.Y. September 14, 2005) (PCB)	<ul style="list-style-type: none"> <li>• Order entered Sept. 16, 2005, [Doc. No. 146] (granting initial 60 day extension)</li> <li>• Order entered Nov. 10, 2005 [Doc. No. 1126] (granting additional 60 day extension)</li> <li>• Order entered Jan. 23, 2006, [Doc. No. 1893] (granting additional 60 day extension)</li> </ul>	Schedules due over 6 months after the petition date.
<u>In re Quebecor World (USA) Inc. et al.</u> , Case No. Case No. 08-10152 (Bankr. S.D.N.Y. 2008) (JMP)	<ul style="list-style-type: none"> <li>• Order entered January 23, 2008, [Doc. No. 46] (granting initial 30 day extension)</li> <li>• Order entered March 20, 2008 [Doc. No. 440] (granting additional 90 days)</li> <li>• Order entered May 22, 2008 [Doc. No. 672] (granting additional 45 days)</li> </ul>	Schedules due approximately 180 days after petition date
<u>In re Dana Corp.</u> , Case No. 06-10354 (Bankr. S.D.N.Y. March 3, 2006) (BRL)	<ul style="list-style-type: none"> <li>• Order entered March 29, 2006 [Doc. No. 726]</li> </ul>	Schedules due over 120 days after petition date.

5. As these cases illustrate, the 15-day period proscribed by

Bankruptcy Rule 1007(c) is simply unrealistic for most large, corporate debtors in chapter 11. That is why it is typical for courts in this District to grant substantial extensions for the same reasons presented here.

**Information Sharing Continues**

6. Despite the difficulties presented by these enormous chapter 11 cases, the Debtors continue to make every effort to ensure that parties in interest are kept as informed as possible. For example, the Debtors and their attorneys have met face to face with numerous of their creditors individually, including the representatives of the Harbinger Funds, as well as with the Creditors' Committee and its professionals, the SIPA Trustee and its professionals, and the United States Trustee.

7. The Creditors' Committee and its professionals, as the representative constituents for all unsecured creditors, have been immersed on a real-time basis in virtually all of Debtors' activities, and have received regular updates on topics such as liquidity, significant transactions and upcoming transactions, financial reporting, claims management, and reports from the Debtors' various asset teams.

8. In addition, both the Debtors, the SIPA Trustee, and the Creditors' Committee have published several public websites to which all parties in interest may refer in order to remain generally informed about the status of these cases, to access the court's docket, and to locate other important documents that may relate to any asset sales or other important transactions in the Debtors' cases.

9. In an unprecedented effort to provide access to creditors, the Debtors' websites list the names and contact information for each specific individual associated with the Debtors' professionals that is responsible for specific subject areas, so that they may be contacted directly by creditors with questions. These designated areas of responsibility include Wind Down / Transition, Derivatives, Loans, Real Estate, Claims Management, and many others. These websites list all the names and contact

information that parties in interest may need in order to follow up with more detailed requests for information.

10. The relevant websites are available at:<sup>1</sup>

- <http://www.lehmanbrothersestate.com>
- <http://chapter11.epiqsystems.com/lehman>
- <http://www.lehmancreditors.com>

Screenshots of these website are attached hereto as Exhibit A.

11. Beyond these internet-based resources and the individuals, including attorneys, listed on each website and contact list is a telephone and email hotline for any party to contact the Debtors' attorneys in connection with any general legal inquiries. Legal counsel can be contacted at:

Lehman Legal Hotline:  
212-310-8040  
[LehmanTeam@Weil.Com](mailto:LehmanTeam@Weil.Com)

12. For any questions related to the Debtors' cases, the Debtors have published on the [www.lehman-docket.com](http://www.lehman-docket.com) website the entire docket, where each document can be downloaded free of charge, and the following hotlines for general questions relating to the claims aspect of their chapter 11 cases:

In the United States: 1-866-879-0688  
Outside of the United States: 1-503-597-7691

**The Extension is Warranted**

13. In opposing the Motion, the Harbinger Funds rely on the truism that schedules are important. (Obj. at ¶ 9). The Debtors do not dispute that the schedules

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<sup>1</sup> In addition, the SIPA Trustee has published a separate website that provides information to the public about the proceeding commenced under the Securities Investor Protection Act of 1970 with respect to Lehman Brothers Inc. This website is available at <http://www.lehmantrustee.com>.

are important to the Harbinger Funds and other parties in interest. But axiomatic assertions that schedules are important do not negate the actual facts and circumstances of these cases. Indeed, the importance of the schedules necessitates the requested extension, as there is no justification for rapidly compiling important information before it is complete and accurate. The Debtors will strive to complete their schedules as promptly as possible, all the while making information available to their stakeholders through the numerous channels identified above.

14. The Debtors have made every possible effort to ensure that parties in interest remain informed about the Debtors' estates and these chapter 11 cases, as information becomes available, while they continue to compile and organize a massive amount of information that will ultimately constitute their bankruptcy schedules. After granting a relatively modest extension of 45 days at the outset of these cases, it is entirely appropriate and in no way unusual for the Court to grant the additional 60 days requested in the Motion, for cause as set forth in the Motion, and without prejudice to the Debtors' right to seek further extensions should it become necessary, as has been done in so many of the large-scale chapter 11 cases in this jurisdiction.

WHEREFORE the Debtors respectfully request (i) that the Objection be

overruled, to the extent not otherwise withdrawn; (ii) entry of the Order granting the Motion; and (iii) such other or further relief as is just.

Dated: November 19, 2008  
New York, New York

/s/ Shai Y. Waisman

Shai Y. Waisman  
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New York, New York 10153  
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Attorneys for Debtors  
and Debtors in Possession

## **Exhibit A**

## WEBSITE SCREENSHOTS

The screenshot shows a Microsoft Internet Explorer window displaying the Lehman Brothers Holdings Inc. website at <http://www.lehmanbrothersestate.com/>. The page title is "Lehman Brothers Holdings Inc.". A sidebar on the right contains links for "Counterparties, Creditors, Shareholders and Claim Filers" and "LBHI Background Information". The main content area includes a message about bankruptcy protection, links for Estate Teams, Media/News, Contacts, and Filings and Other Presentations, and information about the Chapter 11 filing and SIPA proceeding.

**Estate Teams**

For any questions related to the filing of Lehman Brothers Holdings Inc., please see the following information:

Bryan Marsal of Alvarez & Marsal has joined Lehman Brothers Holdings Inc (LBHI) as Chief Restructuring Officer, with responsibility for the oversight of the Chapter 11 process. Bryan and his management team will ensure the orderly restructuring of LBHI and its subsidiaries.

For any questions related to the filing of Lehman Brothers Holdings Inc., please see the following information:

Team / Responsibilities	Contacts	Phone	E-mail
Chief Restructuring Officer	Bryan Marsal	646-333-8844	c/o <a href="mailto:kelly.killian@lehman.com">kelly.killian@lehman.com</a>
Corporate Overhead / Legacy	Key A+M Contacts		
Chief Financial Officer	David Coles	646-333-8174	<a href="mailto:david.coles@lehman.com">david.coles@lehman.com</a>
Financial Reporting:	William Fox	646-333-8358	<a href="mailto:william.fox@lehman.com">william.fox@lehman.com</a>
Accounting/Finance	Mike Leto	646-333-9167	<a href="mailto:michael.let@lehman.com">michael.let@lehman.com</a>
M.O.R.'s	Brad Goldsmith	646-333-8531	<a href="mailto:brad.goldsmith@lehman.com">brad.goldsmith@lehman.com</a>
Transaction Accounting Support	Key Lehman Contacts		
Audit Committee	Cliff Feibus	212-320-6991	<a href="mailto:clifford.feibus@lehman.com">clifford.feibus@lehman.com</a>
	Jeff Welikson	212-526-0546	<a href="mailto:jeffrey.welikson@lehman.com">jeffrey.welikson@lehman.com</a>
	Key Weil Contacts		
	Rod Miller	212-310-8716	<a href="mailto:rod.miller@weil.com">rod.miller@weil.com</a>
	Bob Messineo	212-310-8835	<a href="mailto:robert.messineo@weil.com">robert.messineo@weil.com</a>

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For any questions related to the filing of Lehman Brothers Holdings Inc., please see the following information:

Team / Responsibilities	Contacts	Phone	E-mail
Chief Restructuring Officer	<b>Bryan Marsal</b>	646-333-8844	c/o <a href="mailto:kelly_killian@lehman.com">kelly_killian@lehman.com</a>
Corporate Overhead / Legacy	<i>Key A+M Contacts</i>		
Chief Financial Officer	<b>David Coles</b>	646-333-8174	<a href="mailto:david.coles@lehman.com">david.coles@lehman.com</a>
Financial Reporting:	<b>William Fox</b>	646-333-8258	<a href="mailto:william_fox@lehman.com">william_fox@lehman.com</a>
Accounting/Finance	Mike Leto	646-333-9167	<a href="mailto:michael_leto@lehman.com">michael_leto@lehman.com</a>
M.O.R.'s	Brad Goldsmith	646-333-8531	<a href="mailto:brad.goldsmit@lehman.com">brad.goldsmit@lehman.com</a>
Transaction Accounting Support			
Audit Committee	<i>Key Lehman Contacts</i>		
	Cliff Feibus	212-320-6991	<a href="mailto:clifford_feibus@lehman.com">clifford_feibus@lehman.com</a>
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	Rod Miller	212-310-8716	<a href="mailto:rod.miller@weil.com">rod.miller@weil.com</a>
	Bob Messineo	212-310-8835	<a href="mailto:robert.messineo@weil.com">robert.messineo@weil.com</a>
Treasury:	<b>Steven Cohn</b>	646-333-6010	<a href="mailto:steven.cohn@lehman.com">steven.cohn@lehman.com</a>
Cash Management	Chris Kelly	646-333-8111	<a href="mailto:christopher.kelly@lehman.com">christopher.kelly@lehman.com</a>
Cash Forecasting	Andy Thung	646-333-8273	<a href="mailto:andy.thung@lehman.com">andy.thung@lehman.com</a>
Cash Management Order Compliance			
	<i>Key Lehman Contacts</i>		
	Janet Birney	201-499-2039	<a href="mailto:jbirney@barclayscapital.com">jbirney@barclayscapital.com</a>
	David Forsyth (TSA)	201-499-1699	<a href="mailto:dforsyth@barclayscapital.com">dforsyth@barclayscapital.com</a>
	<i>Key Weil Contacts</i>		
	Lori Fife	212-310-8318	<a href="mailto:lori.fife@weil.com">lori.fife@weil.com</a>
	Ronit Berkovich	212-310-8534	<a href="mailto:ronit.berkovich@weil.com">ronit.berkovich@weil.com</a>
Tax:	<b>Stephen Hoffman</b>	646-333-8215	<a href="mailto:steve.hoffman@lehman.com">steve.hoffman@lehman.com</a>
Tax Compliance	Mike Lippman	646-333-8214	<a href="mailto:mike.lippman@lehman.com">mike.lippman@lehman.com</a>
Tax Planning			
Benefits Consulting	<i>Key Lehman Contacts</i>		
Transaction Tax Support	Jeff Ciongoli	201-499-6997	<a href="mailto:jeffry.ciongoli@lehman.com">jeffry.ciongoli@lehman.com</a>
	Darryl Steinberg	201-499-6668	<a href="mailto:darryl.steinberg@lehman.com">darryl.steinberg@lehman.com</a>
Winddown/Transition	<i>Key A+M Contacts</i>		
	<b>Jim Fogarty</b>	646-333-8390	<a href="mailto:jim.fogarty@lehman.com">jim.fogarty@lehman.com</a>
Human Resources	Robert Hershan	646-333-8402	<a href="mailto:robert.hershan@lehman.com">robert.hershan@lehman.com</a>
Transition Services Agreement	William Gordon	646-333-8429	<a href="mailto:william.gordon@lehman.com">william.gordon@lehman.com</a>
Technology	Jeff Donaldson	646-333-8488	<a href="mailto:jeff.donaldson@lehman.com">jeff.donaldson@lehman.com</a>
	<i>Key Lehman Contacts</i>		
	Wendy Uvino	646-333-8311	<a href="mailto:wuvino@lehman.com">wuvino@lehman.com</a>

**Lehman Brothers Holdings Inc. - Microsoft Internet Explorer**

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Address http://www.lehmanbrothersestate.com/

**Windown/Transition**

	<b>Key A+M Contacts</b>		
Human Resources	<b>Jim Fogarty</b>	646-333-8390	<a href="mailto:jim.fogarty@lehman.com">jim.fogarty@lehman.com</a>
Transition Services Agreement	Robert Hershan	646-333-8402	<a href="mailto:robert.hershan@lehman.com">robert.hershan@lehman.com</a>
Technology	William Gordon	646-333-8429	<a href="mailto:william.gordon@lehman.com">william.gordon@lehman.com</a>
	Jeff Donaldson	646-333-8488	<a href="mailto:jeff.donaldson@lehman.com">jeff.donaldson@lehman.com</a>

**Key Lehman Contacts**

Wendy Uvino	646-333-8311	<a href="mailto:wuvino@lehman.com">wuvino@lehman.com</a>
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**Key Weil Contacts**

Richard Krasnow	212-310-8493	<a href="mailto:richard.krasnow@weil.com">richard.krasnow@weil.com</a>
Michael Kam	212-310-8240	<a href="mailto:michael.kam@weil.com">michael.kam@weil.com</a>
Jeff Osterman	212-310-8155	<a href="mailto:jeffrey.osterman@weil.com">jeffrey.osterman@weil.com</a>

**CLAIMS**

*For all questions related to claims, please contact 866-879-0688*

**Overall Claims Management**

	866-879-0688
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**Forensic Technology**

	<b>Key A+M Contacts</b>		
Data Preservation and Mining	<b>Al Lakhani</b>	646-333-8848	<a href="mailto:al.lakhani@lehman.com">al.lakhani@lehman.com</a>
Databases			
Email / IM / Files / Hard Copy			

**Key Lehman Contacts**

Tom Hommel	212-526-0451	<a href="mailto:thommel@lehman.com">thommel@lehman.com</a>
Martha Solinger	212-526-0456	<a href="mailto:msolinge@lehman.com">msolinge@lehman.com</a>

**Key Weil Contacts**

Jonathan Polkes	212-310-8881	<a href="mailto:jonathan.polkes@weil.com">jonathan.polkes@weil.com</a>
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**Dispute Analysis & Forensics**

	<b>Key A+M Contacts</b>		
Litigation Support and Analysis	<b>Philip Kruse</b>	646-333-8512	<a href="mailto:phil.kruse@lehman.com">phil.kruse@lehman.com</a>
Intercompany Reconciliation			
Avoidance Claims			
Collateral	Jim Barrett	646-333-9271	<a href="mailto:jim.barratt@lehman.com">jim.barratt@lehman.com</a>
Transaction Research & Resolution	Lauren Sheridan	646-333-8634	<a href="mailto:lauren.sheridan@lehman.com">lauren.sheridan@lehman.com</a>

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**Key Weil Contacts**

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Jonathan Polkes	212-310-8881	<a href="mailto:jonathan.polkes@weil.com">jonathan.polkes@weil.com</a>

**ASSET TEAMS**

**Derivatives**

	<b>Key A+M Contacts</b>		
Analysis	<b>Martin Winter</b>	646-333-8495	<a href="mailto:martin.winter@lehman.com">martin.winter@lehman.com</a>
Unwind	Chuck Finch	646-333-8496	<a href="mailto:chuck.finck@lehman.com">chuck.finck@lehman.com</a>
	Deb Cash	646-333-8497	<a href="mailto:debra.cash@lehman.com">debra.cash@lehman.com</a>

**Key Lehman Contacts**

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Internet

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Address: <http://chapter11.epiqsystems.com/clientdefault.aspx> Go Links

User:

**epiQ SYSTEMS** (646) 282-2500 Client Home Filed Claims & Schedules Documents Docket Contact

Bankruptcy Services, LLC is now Epiq Systems - Bankruptcy Solutions

**Lehman Brothers Holdings Inc. (Chapter 11)** [Change Client]

**LEHMAN BROTHERS**

**WEIL GOTSHAL**

**PRESENTATION TO CREDITORS**

Presentation: Lehman Brothers Holdings Inc. Operational Issues & Challenges

**GENERAL INFORMATION**

On September 15, 2008, Lehman Brothers Holdings Inc. ("LBHI") filed a petition in the United States Bankruptcy Court for the Southern District of New York seeking relief under chapter 11 of the United States Bankruptcy Code. Subsequently, 16 additional affiliates of LBHI (together with LBHI, the "Debtors") filed petitions in the United States Bankruptcy Court for the Southern District of New York seeking relief under chapter 11 of the United States Bankruptcy Code. The Debtors' cases have been assigned to Judge James M. Peck. Pursuant to docket #86, these cases are jointly administered for procedural purposes meaning that all pleadings filed in these cases will be reflected on case docket 08-13555 ("Main Case Docket"). The Main Case Docket can be selected through the website maintained by the United States Bankruptcy Court (<http://www.nysb.uscourts.gov>). An unofficial version of the Docket is available by selecting the "Docket" icon at the top of this page.

For questions related to Lehman Brothers Holdings Inc.'s Chapter 11 filing, please call:  
U.S.: 1-866-879-0688  
Non-U.S.: 1-503-597-7691

For questions related to Lehman Brothers Inc. ("LBI") SIPA proceeding, please call:  
U.S.: 1-866-841-7868  
Non-U.S.: 1-503-597-7690

**NOTICE TO HOLDERS OF LEHMAN STOCK**

Please see attached notice regarding the Court's Order Approving Restrictions on Certain Transfers of Interests in the Debtors' Estates and Es Notification Procedures Relating Thereto, dated November 5, 2008 [docket no. 1386].

Notice: (To see a copy of the Notice, please click [here](#)).

Motion: (To see a copy of the Motion, please click [here](#)). [docket no. 978]

Order: (To see a copy of the Order, please click [here](#)). [docket no. 1386]

**Any acquisition, disposition, or other transfer in violation of the restrictions set forth in the proposed order on or after October 1, 2008 shall be null and void ab initio as an act in violation of the automatic stay under sections 105(a) and 362 of the Bankruptcy Code.**

The Motion only applies to trading by "Substantial Equityholders," as defined in the Motion.

**PROSES OF CLAIM**

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Address http://chapter11.epiqsystems.com/clientdefault.aspx

**PROOFS OF CLAIM**

The deadline for the filing of proofs of claims against the Debtors in these cases has yet to be established by the Bankruptcy Court. However, choose to file a proof of claim form at this time, completed forms can be sent to the following addresses:

**If by first-class mail:**

Lehman Brothers Holdings Claims Processing  
c/o Epiq Bankruptcy Solutions, LLC  
FDR Station, P.O. Box 5076  
New York, NY 10150-5076

**If by Hand Delivery or Overnight mail:**

Epiq Bankruptcy Solutions, LLC  
Attn: Lehman Brothers Holdings Claims Processing  
757 Third Avenue, 3rd Floor  
New York, NY 10017

A blank proof of claim form can be obtained [here](#).

**DEBTORS**

**Lead Debtor:**  
Lehman Brothers Holdings Inc. Case No.: [08-13555](#) Date Filed: 9/15/2008

**Related Debtors**

LB 745 LLC	Case No.: <a href="#">08-13600</a> Date Filed: 9/16/2008
PAMI Statler Arms LLC	Case No.: <a href="#">08-13664</a> Date Filed: 9/23/2008
Lehman Brothers Commodity Services Inc.	Case No.: <a href="#">08-13885</a> Date Filed: 10/3/2008
Lehman Brothers Finance SA	Case No.: <a href="#">08-13887</a> Date Filed: 10/3/2008
Lehman Brothers Special Financing Inc.	Case No.: <a href="#">08-13888</a> Date Filed: 10/3/2008
Lehman Brothers OTC Derivatives Inc.	Case No.: <a href="#">08-13893</a> Date Filed: 10/3/2008
Lehman Brothers Derivative Products Inc.	Case No.: <a href="#">08-13899</a> Date Filed: 10/5/2008
Lehman Commercial Paper Inc.	Case No.: <a href="#">08-13900</a> Date Filed: 10/5/2008
Lehman Brothers Commercial Corporation	Case No.: <a href="#">08-13901</a> Date Filed: 10/5/2008
Lehman Brothers Financial Products Inc.	Case No.: <a href="#">08-13902</a> Date Filed: 10/5/2008
Fundo de Investimento Multimercado Credito Privado Navigator Investimento No Exterior	Case No.: <a href="#">08-13903</a> Date Filed: 10/5/2008
Lehman Scottish Finance L.P.	Case No.: <a href="#">08-13904</a> Date Filed: 10/5/2008
CES Aviation LLC	Case No.: <a href="#">08-13905</a> Date Filed: 10/5/2008
CES Aviation V LLC	Case No.: <a href="#">08-13906</a> Date Filed: 10/5/2008
CES Aviation IX LLC	Case No.: <a href="#">08-13907</a> Date Filed: 10/5/2008
East Dover Limited	Case No.: <a href="#">08-13908</a> Date Filed: 10/5/2008

To see the Voluntary Petition for a Debtor, click on the case number.

**PROPOSED SALE OF CERTAIN EQUITY INTERESTS AND ASSETS RELATED TO LEHMAN BROTHERS' INVESTMENT MAN DIVISION ("IMD")**

On September 29, 2008, LBHI and certain of its non-debtor subsidiaries (collectively, "Lehman") entered into a Purchase Agreement (as amer "Agreement") with IMD Parent LLC (the "Purchaser"), pursuant to which Lehman has agreed to sell to Purchaser (or subsidiaries of the Purcha assets, and Purchaser has agreed to assume (or cause certain of its subsidiaries to assume) certain liabilities, related to IMD. IMD encompass Berman, Lehman Brothers Asset Management, and the Alternative Investment group, as well as a portion of the private equity business.

**Client Home - Microsoft Internet Explorer**

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**PROPOSED SALE OF CERTAIN EQUITY INTERESTS AND ASSETS RELATED TO LEHMAN BROTHERS' INVESTMENT MANAGEMENT DIVISION ("IMD")**

On September 29, 2008, LBHI and certain of its non-debtor subsidiaries (collectively, "Lehman") entered into a Purchase Agreement (as amended "Agreement") with IMD Parent LLC (the "Purchaser"), pursuant to which Lehman has agreed to sell to Purchaser (or subsidiaries of the Purchaser) assets, and Purchaser has agreed to assume (or cause certain of its subsidiaries to assume) certain liabilities, related to IMD. IMD encompass Berman, Lehman Brothers Asset Management, and the Alternative Investment group, as well as a portion of the private equity business.

**A more complete listing of the assets available for sale is included in the Agreement. To see the Agreement, please click on below:**

[Amended and Restated Purchase Agreement](#), dated as of October 3, 2008  
[Amendment to the Amended and Restated Purchase Agreement](#), dated October 21, 2008

**Sale Notice and Bid Procedures Order**

**THE SALE IS SUBJECT TO HIGHER OR BETTER OFFERS.** By order, dated October 22, 2008 (the "Bid Procedures Order"), the Bankruptcy Court certain "Bidding Procedures" that govern the sale of the Purchased Assets. **To see the Bid Procedures Order and the Bidding Procedures Order, click [here](#).** [Docket #1175]

**Any interested bidder should contact Barry W. Ridings, Vice Chairman of US Investment Banking, Lazard Frères & Co. LLC, 30 Plaza, New York, New York 10020, t: 212-632-6896, f: 212-332-1757, e: [barry.ridings@lazard.com](mailto:barry.ridings@lazard.com).**

**To see the Sale Notice, please click [here](#).**

**PLEASE TAKE NOTE OF THE FOLLOWING IMPORTANT DEADLINES:**

- The deadline to submit a Qualified Bid (as defined in the Bidding Procedures) is December 1, 2008 at 12:00 noon (New York time).**
- An auction has been scheduled for December 3, 2008 at 10:00 a.m. (New York time).**
- The deadline to lodge an objection with the Bankruptcy Court to the proposed sale is December 17, 2008 at 4:00 p.m. (New York time).** Objections must be filed and served in accordance with the Bid Procedures Order.
- The Bankruptcy Court will conduct a hearing to consider the proposed sale on December 22, 2008 at 10:00 a.m. (New York time).**

**Proposed Sale Order**

The Debtors have requested the Bankruptcy Court enter a "Sale Order," which provides, among other things, for the sale of assets free and clear of claims, encumbrances and other interests, to the extent permissible by law, and the assumption by Purchaser of certain assumed liabilities of the Debtors.

**To see the proposed Sale Order, please click [here](#).**

A separate notice will be provided to counterparties to executory contracts and unexpired leases.

**Sale Procedures Motion**

To see the Debtors' Motion to (A) Establish Sales Procedures; (B) Approve a Seller Termination Fee and a Reimbursement Amount; and (C) A Sale of the Purchased Assets and the Assumption and Assignment of Contracts Relating to the Purchased Assets (the "Sale Procedure Motion" dated 10/6/2008, please click [here](#). [Docket #694])

**SALE TO BARCLAYS CAPITAL, INC.**

**The sale to Barclays closed on September 22, 2008**

**Executed Sale Documents**

[Asset Purchase Agreement](#)  
[First Amendment to Asset Purchase Agreement](#)

Internet

**SALE TO BARCLAYS CAPITAL, INC.**

The sale to Barclays closed on September 22, 2008

**Executed Sale Documents**

[Asset Purchase Agreement](#)  
[First Amendment to Asset Purchase Agreement](#)  
[Clarification Letter](#)

**Sale Motion/Order**

On September 20, 2008, the Court entered an Order Under 11 U.S.C. §§ 105(a), 363, and 365 and Federal Rules of Bankruptcy Procedure 20606 Authorizing and Approving (A) The Sale of Purchased Assets Free and Clear of Liens and Other Interests and (B) Assumption and Assign Executory Contracts and Unexpired Leases (the "Sale Order").

To see a complete copy of the Sale Order, dated 9/20/2008, please click [here](#). [Docket #258]

To see a complete copy of the Sale Motion, dated 9/17/2008, please click [here](#). [Docket #60]

**Contracts and Leases to be Assumed and Assigned**

The Purchaser has up to 60 days after the closing of the sale to designate executory contracts and unexpired leases for assumption and assig contracts were designated for assumption and assignment as of the date of closing of the sale ("Closing Date Contracts"). In addition, the Pur designate additional contracts relating to the sale ("Designated Contracts") for assumption and assignment on a rolling basis. Further details o Date Contracts and Designated Contracts are provided below. To date, the Debtors have not filed a motion to reject any executory contracts leases.

**CLOSING DATE CONTRACTS**

To see the list of the "Closing Date Contracts", please click on the links below:  
[List of IT Closing Date Contracts](#) (updated as of 10/1/2008 9:00 PM \*)  
[List of Non-IT Closing Date Contracts \(excluding Corporate Real Estate\)](#) (updated as of 10/1/2008 9:00 PM \*)  
[List of Corporate Real Estate Closing Date Contracts](#) (updated as of 10/1/2008 9:00 PM \*)

[Click here to see the list of Closing Date Contracts as they existed prior to 10/1/2008](#)

To see the Procedures for Resolving Cure Amounts on the Closing Date Contracts, please click [here](#). (updated as of 9/26/2008 11:30 PM).

Note: The objection deadline for counterparties to Closing Date Contracts has passed, with the following exception: the objection deadline for as reflected on Exhibit C to the "[Notice of Extended Objection Deadline for Certain Counterparties to Contracts and Leases Assumed and Assi Purchaser](#)", was extended to **November 24, 2008 at 4:00 p.m. (New York City time)**.

**DESIGNATED CONTRACTS**

- On October 6, 2008, the Purchaser filed multiple Notices of Assumption and Assignment of Executory Contracts and Unexpired Leases, identifies Designated Contracts (First through Fourth Omnibus Notices for LBHI; First and Second Omnibus Notices for LBI). To see copi schedules identifying these Designated Contracts, please click [here](#):  
The deadline to file a written objection concerning these Designated Contracts was Thursday, October 16, 2008 at 4:00 p.m. (New York
- On October 16, 2008, the Purchaser filed multiple additional Notices of Assumption and Assignment of Executory Contracts and Unexpir each of which identifies additional Designated Contracts (Fifth Omnibus Notice for LBHI; Third through Thirteenth Omnibus Notices for L copies of the schedules identifying these additional Designated Contracts, please click [here](#):  
The deadline to file a written objection concerning these additional Designated Contracts is **Monday, October 27, 2008 at 4:00 p.m. City time**.
- On October 21, 2008, the Purchaser filed an additional Notice of Assumption and Assignment of Executory Contracts and Unexpired Lea identifies additional Designated Contracts (the Fourteenth Omnibus Notice for LBI). To see a copy of the schedule identifying these add Designated Contracts, please click [here](#):

The screenshot shows a Microsoft Internet Explorer window displaying the Lehman Brothers Lehman Creditors' Committee website. The title bar reads "Lehman Creditors' Committee - Microsoft Internet Explorer". The menu bar includes File, Edit, View, Favorites, Tools, and Help. The toolbar contains icons for Back, Forward, Stop, Refresh, Search, Favorites, Links, and other common functions. The address bar shows the URL <http://www.lehmancreditors.com/>. The main content area features a green header with the text "LEHMAN BROTHERS Lehman Creditors' Committee" and the website address "www.lehmancreditors.com". Below the header is a navigation menu with ten items: Significant Events in Case, Calendar of Upcoming Events, Monthly Reports, Committee Filed Pleadings, Links, Registration, Significant Parties in Case, FAQs, Bankruptcy Basics, and Question / Comment / Contact Us. At the bottom of the page, there are three language links: 常見問題 (Frequently Asked Questions), 热门问题 (Hot Topics), and よくあるご質問 (FAQs). The main text on the page discusses the filing of voluntary petitions by Lehman Brothers Holdings Inc. and its affiliates in the United States Bankruptcy Court for the Southern District of New York, under Chapter 11 of the United States Code, 11 U.S.C. §§ 101 et seq. It also provides links to the filing of proofs of claim, access to pleadings, information about the Lehman Cases, and the Securities Investor Protection Act Proceeding.

**The Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc., et al.**

On September 15, 2008 and thereafter, Lehman Brothers Holdings Inc. and certain of its affiliates (collectively, the "Debtors") filed voluntary petitions in the United States Bankruptcy Court for the Southern District of New York (the "Lehman Cases") for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. The Lehman Cases have been assigned to Judge James M. Peck and are jointly administered under Case No. 08-13555 (JMP).

For more information regarding the filing of **proofs of claim**, please visit <http://www.lehman-docket.com> or the **FAQs**.

For access to pleadings and other entries on the Bankruptcy Court's Docket please visit  
<http://chapter11.epiqsystems.com/docket/docketlist.aspx>.

For more information regarding the Lehman Cases, please visit <http://www.lehman-docket.com>

For more information regarding the Securities Investor Protection Act Proceeding of Lehman Brothers Inc., please visit  
<http://www.lehmantrustee.com>

This website is maintained by the Official Committee of Unsecured Creditors of Lehman Brothers Holdings Inc., et al. in accordance with the Stipulation and Agreed Order Between the Debtors and the Official Committee of Unsecured Creditors Regarding Creditor Access to Information Pursuant to 11 U.S.C §§ 105(a), 1102(b)(3) and 1103(c), as entered by the United States Bankruptcy Court for the Southern District of New York (Docket No. 498).

For information about web browser compatibility and downloading files, please see the [Technical page](#).

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The screenshot shows a Microsoft Internet Explorer window with the title "Client Home - Microsoft Internet Explorer". The address bar contains the URL <http://chapter11.epiqsystems.com/clientdefault.aspx?pk=978bd245-11be-4d4b-83db-d6a3283b2962&l=1>. The page itself is the Epiq Systems client home page for the Lehman Brothers Inc. (SIPA Proceeding). It features the Epiq Systems logo and contact information: (646) 282-2500. Navigation links include Client Home, Documents, Docket, and Contact. A banner at the top states: "Bankruptcy Services, LLC is now Epiq Systems - Bankruptcy Solutions" and "Lehman Brothers Inc. (SIPA Proceeding) [Change Client]".

**IMPORTANT DOCUMENTS**

- [News Release: James W. Giddens, Lehman Brothers Inc. SIPC Trustee, Reports on Progress of U.S. Liquidation](#), dated 9/26/08
- [Protocol Regarding Lehman Brothers Inc. Prime Brokerage Arrangements](#), dated 9/26/08
- [Protocol Regarding Lehman Brothers Inc. Outstanding Securities and Commodities Transactions](#), dated 9/26/08
- [Trustee's Motion to Adopt and Incorporate by Reference for Purposes of This Proceeding, an Order Establishing Procedures for Assuming or Rejection of Executory Contracts and Unexpired Leases of Personal and Non-Residential Real Estate Property and Abandoning Related Personal Property, as Entered in the Lehman Brothers Holdings Inc., Et Al. Chapter 11 Proceedings](#), dated 9/29/08
- [Notice of Hearing Regarding Trustee's Application for Entry of an Order Regarding Disinterestedness of the Trustee and Counsel to the Trustee](#), dated 10/3/08
- [Trustee's Application for Entry of an Order Regarding Disinterestedness of the Trustee and Counsel to the Trustee](#), dated 10/3/08
- [Protocol of the Lehman Brothers Inc. Trustee Regarding Prime Brokerage Arrangements](#), dated 10/14/08
- [Order Pursuant To Section 105\(A\) Of The Bankruptcy Code And Bankruptcy Rules 1015\(C\) And 9007 Implementing Certain Case Management Procedures And Related Relief](#), dated 11/7/08 NEW
- [Trustee's Application for Entry of an Order Approving Form and Manner of Publication and Mailing of Notice of Commencement; Specifying Procedures and Forms for Filing, Determination, and Adjudication of Claims; Fixing a Meeting of Customers, Creditors, and Fixing Interim Reporting Pursuant to SIPA](#), dated 10/16/08 NEW
- [Notice of Trustee's Application for Entry of an Order Approving Form and Manner of Publication and Mailing of Notice of Commencement; Specifying Procedures and Forms for Filing, Determination, and Adjudication of Claims; Fixing a Meeting of Customers and Other Creditors, and Fixing Interim Reporting Pursuant to SIPA](#), dated 10/16/08 NEW
- [Trustee's Application Pursuant to Section 105\(a\) of the Bankruptcy Code and Bankruptcy Rules 1015\(c\) and 9007 Seek to Implement Certain Notice and Case Management Procedures and Related Relief](#), dated 10/16/08 (Proposed Order) NEW
- [Notice of Hearing on Trustee's Application Pursuant to Section 105\(a\) of the Bankruptcy Code and Bankruptcy Rules 1015\(c\) and 9007 Seeking Authority to Implement Certain Notice and Case Management Procedures and Related Relief](#), dated 10/16/08

**GENERAL INFORMATION**

**ALL INQUIRIES REGARDING THIS PROCEEDING SHOULD BE DIRECTED TO:**

**US: (866) 841-7868**  
**Non-US: (503) 597-7690**

On Friday, September 19, 2008, United States District Court Judge Gerald E. Lynch ordered the liquidation of Lehman Brothers Inc. ("LBI") under the Securities Investor Protection Act of 1970 ("SIPA"). The liquidation has been referred to and is now being administered under the auspices of Bankruptcy Judge James M. Peck.

The liquidation was commenced to ensure the orderly transfer of customer assets to other broker dealers in connection with the sale of certain Brothers assets to Barclays. The vast majority of Lehman Brothers customer accounts have been and will continue to be transferred. The SIPA will avoid disruption to customers and the nation's capital markets.

The Securities Investor Protection Corporation and Federal Courts have appointed James W. Giddens as the trustee to administer the LBI SIPA. If you were a customer or other creditor of LBI, you will be hearing from the Trustee by letter in the coming weeks.

The LBI SIPA proceeding is reflected on the Bankruptcy Court docket under Adversary Proceeding No. 08-01420 ("Docket"). The Docket can be viewed through the website maintained by the United States Bankruptcy Court for the Southern District of New York, <http://www.nysb.uscourts.gov/>. A copy of the docket is accessible by selecting the "Docket" icon at the top of this page.